

QUARTERLY REPORT

LICENSEE TRUMP PLAZA ASSOCIATES

FOR THE QUARTER ENDED DECEMBER 31, 2004

**TO THE
CASINO CONTROL COMMISSION
OF THE
STATE OF NEW JERSEY**



BALANCE SHEETS

REVISED

AS OF DECEMBER 31, 2004 AND 2003

(UNAUDITED)
(\$ IN THOUSANDS)

Amended
6/6/05

LINE (a)	DESCRIPTION (b)	2004 (c)	2003 (d)
	ASSETS		
	Current Assets:		
1	Cash and Cash Equivalents.....	\$19,515	\$19,914
2	Short-Term Investments.....	-	-
3	Receivables and Patrons' Checks (Net of Allowance for Doubtful Accounts - 2004, \$4,318; 2003, \$4,622).....Note 1.....	10,355	8,602
4	Inventories.....	2,317	1,831
5	Prepaid Expenses and Other Current Assets.....Note 2.....	3,262	3,962
6	Total Current Assets.....	35,449	34,309
7	Investments, Advances, and Receivables.....Note 3.....	11,040	8,582
8	Property and Equipment - Gross.....Note 4.....	679,123	665,295
9	Less: Accumulated Depreciation and Amortization.....Note 4.....	(289,905)	(271,408)
10	Property and Equipment - Net.....Note 4.....	389,218	393,887
11	Other Assets.....Note 5.....	2,972	16,572
12	Total Assets.....	\$438,679	\$453,350
	LIABILITIES AND EQUITY		
	Current Liabilities:		
13	Accounts Payable.....	\$4,024	\$14,060
14	Notes Payable.....	0	621
	Current Portion of Long-Term Debt:		
15	Due to Affiliates.....	-	-
16	Other.....Note 9.....	10,794	9,167
17	Income Taxes Payable and Accrued.....Note 1.....	3,998	2,645
18	Other Accrued Expenses.....Note 6.....	49,695	23,667
19	Other Current Liabilities.....Note 7.....	7,372	17,473
20	Total Current Liabilities.....	75,883	67,633
	Long-Term Debt:		
21	Due to Affiliates.....Note 8.....	463,250	462,728
22	Other.....Note 9.....	7,997	7,811
23	Deferred Credits.....	-	-
24	Other Liabilities.....Note 13.....	22,056	22,678
25	Commitments and Contingencies.....Note 14.....	-	-
26	Total Liabilities.....	569,186	560,850
27	Stockholders', Partners', or Proprietor's Equity.....Note 16,17.....	(130,507)	(107,500)
28	Total Liabilities and Equity.....	\$438,679	\$453,350

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

*REVISED STATEMENTS OF INCOME

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2004 AND 2003

(UNAUDITED)
(\$ IN THOUSANDS)

Amended
6/8/05

LINE (a)	DESCRIPTION (b)	2004 (c)	2003 (d)
	Revenue:		
1	Casino.....	\$312,967	\$313,172
2	Rooms.....	24,417	24,076
3	Food and Beverage.....	38,378	36,009
4	Other.....	10,697	8,371
5	Total Revenue.....	386,459	381,628
6	Less: Promotional Allowances..... Note 1.....	101,696	90,242
7	Net Revenue.....	284,763	291,386
	Costs and Expenses:		
8	Cost of Goods and Services..... Note 1.....	177,722	171,207
9	Selling, General, and Administrative..... Note 1.....	60,486	54,245
10	Provision for Doubtful Accounts..... Note 1.....	1,055	980
11	Total Costs and Expenses.....	239,263	226,432
12	Gross Operating Profit.....	45,500	64,954
13	Depreciation and Amortization..... Note 1.....	23,484	20,150
	Charges from Affiliates Other than Interest:		
14	Management Fees.....	-	-
15	Other..... Note 11.....	5,407	5,540
16	Income (Loss) from Operations.....	16,609	39,264
	Other Income (Expenses):		
17	Interest (Expense) - Affiliates..... Note 10.....	(53,448)	(53,297)
18	Interest (Expense) - External.....	(3,341)	(6,414)
19	Investment Alternative Tax and Related Income (Expense) - Net..... Note 14.....	(1,412)	(3,899)
20	Nonoperating Income (Expense) - Net..... Note 12.....	757	461
21	Total Other Income (Expenses).....	(57,444)	(63,149)
22	Income (Loss) Before Income Taxes and Extraordinary Items.....	(40,835)	(23,885)
23	Provision (Credit) for Income Taxes..... Note 1.....	1,708	1,530
24	Income (Loss) Before Extraordinary Items.....	(42,543)	(25,415)
	Extraordinary Items (Net of Income Taxes -		
25	20__, \$; 20__, \$).....	-	-
26	Net Income (Loss).....	(\$42,543)	(\$25,415)

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

*REVISED STATEMENTS OF INCOME

FOR THE THREE MONTHS ENDED DECEMBER 31, 2004 AND 2003

(UNAUDITED)
(\$ IN THOUSANDS)

Amended
6/6/05

LINE (a)	DESCRIPTION (b)	2004 (c)	2003 (d)
	Revenue:		
1	Casino.....	\$76,811	\$69,854
2	Rooms.....	6,071	5,723
3	Food and Beverage.....	9,311	8,346
4	Other.....	2,710	2,055
5	Total Revenue.....	94,903	85,978
6	Less: Promotional Allowances.....Note 1.....	26,114	20,156
7	Net Revenue.....	68,789	65,822
	Costs and Expenses:		
8	Cost of Goods and Services.....Note 1.....	49,416	40,046
9	Selling, General, and Administrative.....Note 1.....	15,546	12,990
10	Provision for Doubtful Accounts.....Note 1.....	5	213
11	Total Costs and Expenses.....	64,967	53,249
12	Gross Operating Profit.....	3,822	12,573
13	Depreciation and Amortization.....Note 1.....	4,605	5,006
	Charges from Affiliates Other than Interest:		
14	Management Fees.....	-	-
15	Other.....Note 11.....	1,203	1,010
16	Income (Loss) from Operations.....	(1,986)	6,557
	Other Income (Expenses):		
17	Interest (Expense) - Affiliates.....Note 10.....	(13,331)	(13,321)
18	Interest (Expense) - External.....	(910)	(4,171)
19	Investment Alternative Tax and Related Income (Expense) - Net.....Note 14.....	(336)	(2,575)
20	Nonoperating Income (Expense) - Net.....Note 12.....	(1,667)	242
21	Total Other Income (Expenses).....	(16,244)	(19,825)
22	Income (Loss) Before Income Taxes and Extraordinary Items.....	(18,230)	(13,268)
23	Provision (Credit) for Income Taxes.....Note 1.....	421	389
24	Income (Loss) Before Extraordinary Items.....	(18,651)	(13,657)
	Extraordinary Items (Net of Income Taxes -		
25	20__, \$; 20__, \$).....	-	-
26	Net Income (Loss).....	(\$18,651)	(\$13,657)

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

STATEMENTS OF CHANGES IN PARTNERS' OR PROPRIETOR'S EQUITY

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2003
AND THE TWELVE MONTHS ENDED DECEMBER 31, 2004

(UNAUDITED)
(\$ IN THOUSANDS)

Line (a)	Description (b)	Contributed Capital (c)	Accumulated Earnings (Deficit) (d)	Capital Withdrawals (e)	Total Equity (Deficit) (f)
1	Balance, December 31, 2002.....	\$171,781	(\$165,700)	(\$87,889)	(\$81,808)
2	Net Income (Loss) - 2003.....		(25,415)		(25,415)
3	Capital Contributions.....				
4	Capital Withdrawals.....				
5	Partnership Distributions..... Note 16..	(277)			(277)
6	Prior Period Adjustments.....				
7				
8				
9				
10	Balance, December 31, 2003.....	171,504	(191,115)	(87,889)	(107,500)
11	Net Income (Loss) - 2004.....		(42,543)		(42,543)
12	Capital Contributions..... Note 17....	14,715			14,715
13	Capital Withdrawals.....				
14	Partnership Distributions..... Note 16..	4,821			4,821
15	Prior Period Adjustments.....				
16				
17				
18				
19	Balance, December 31, 2004.....	\$191,040	(\$233,658)	(\$87,889)	(\$130,507)

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

TRADING NAME OF LICENSEE TRUMP PLAZA HOTEL & CASINO

STATEMENTS OF CASH FLOWS

REVISED

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2004 AND 2003

(UNAUDITED)
(\$ IN THOUSANDS)

Amended
6/6/05

LINE (a)	DESCRIPTION (b)	2004 (c)	2003 (d)
1	NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES.....	\$11,946	\$3,402
	CASH FLOWS FROM INVESTING ACTIVITIES:		
2	Purchase of Short-Term Investment Securities.....	-	-
3	Proceeds from the Sale of Short-Term Investment Securities.....	-	-
4	Cash Outflows for Property and Equipment.....	(6,316)	(4,521)
5	Proceeds from Disposition of Property and Equipment.....	-	-
6	Purchase of Casino Reinvestment Obligations.....	(3,894)	(4,051)
7	Purchase of Other Investments and Loans/Advances made.....	(5,448)	7,502
8	Proceeds from Disposal of Investments and Collection of Advances and Long-Term Receivables.....	-	-
9	Cash Outflows to Acquire Business Entities.....	-	-
10	Casino Reinvestment Obligation Donation.....	16	2,471
11		-	-
12	Net Cash Provided (Used) By Investing Activities.....	(15,642)	1,401
	CASH FLOWS FROM FINANCING ACTIVITIES:		
13	Cash Proceeds from Issuance of Short-Term Debt.....	2,714	3,441
14	Payments to Settle Short-Term Debt.....	(14,132)	(11,377)
15	Cash Proceeds from Issuance of Long-Term Debt.....	-	-
16	Costs of Issuing Debt.....	-	-
17	Payments to Settle Long-Term Debt.....	-	-
18	Cash Proceeds from Issuing Stock or Capital Contributions.....	14,715	-
19	Purchases of Treasury Stock.....	-	-
20	Payments of Dividends or Capital Withdrawals.....	-	-
21		-	-
22		-	-
23	Net Cash Provided (Used) By Financing Activities.....	3,297	(7,936)
24	Net Increase (Decrease) in Cash and Cash Equivalents.....	(399)	(3,133)
25	Cash and Cash Equivalents at Beginning of Period.....	19,914	23,047
26	Cash and Cash Equivalents at End of Period.....	\$19,515	\$19,914

	CASH PAID DURING PERIOD FOR:		
27	Interest (Net of Amount Capitalized).....	\$24,851	\$47,167
28	Income Taxes.....	\$356	\$182

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

STATEMENTS OF CASH FLOWS

REVISED

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2004 AND 2003

(UNAUDITED)
(\$ IN THOUSANDS)

Amended
6/6/05

LINE (a)	DESCRIPTION (b)	2004 (c)	2003 (d)
	NET CASH FLOWS FROM OPERATING ACTIVITIES:		
29	Net Income (Loss).....	(\$42,543)	(\$25,415)
	Noncash Items Included in Income and Cash Items		
	Excluded from Income:		
30	Depreciation and Amortization of Property and Equipment.....	23,447	20,071
31	Amortization of Other Assets.....	37	79
32	Amortization of Debt Discount or Premium.....	216	271
33	Deferred Income Taxes - Current.....	-	-
34	Deferred Income Taxes - Noncurrent.....	-	-
35	(Gain) Loss on Disposition of Property and Equipment.....	(70)	(45)
36	(Gain) Loss on Casino Reinvestment Obligations.....	1,396	1,429
37	(Gain) Loss from Other Investment Activities.....	-	-
	Net (Increase) Decrease in Receivables and Patrons'		
38	Checks.....	(1,683)	464
39	Net (Increase) Decrease in Inventories.....	(486)	3
40	Net (Increase) Decrease in Other Current Assets.....	700	(643)
41	Net (Increase) Decrease in Other Assets.....	11,463	1,245
42	Net Increase (Decrease) in Accounts Payable.....	(10,036)	6,050
	Net Increase (Decrease) in Other Current Liabilities		
43	Excluding Debt.....	27,297	(107)
	Net Increase (Decrease) in Other Noncurrent Liabilities		
44	Excluding Debt.....	-	-
45	Abandoned Project Costs.....	413	-
46	Reorganization Expenses.....	1,795	-
47	Net Cash Provided (Used) By Operating Activities.....	\$11,946	\$3,402

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

	ACQUISITION OF PROPERTY AND EQUIPMENT:		
48	Additions to Property and Equipment.....	(\$18,925)	(\$15,892)
49	Less: Capital Lease Obligations Incurred.....	12,609	11,371
50	Cash Outflows for Property and Equipment.....	(\$6,316)	(\$4,521)
	ACQUISITION OF BUSINESS ENTITIES:		
51	Property and Equipment Acquired.....	-	-
52	Goodwill Acquired.....	-	-
53	Net Assets Acquired Other than Cash, Goodwill, and Property and Equipment.....	-	-
54	Long-Term Debt Assumed.....	-	-
55	Issuance of Stock or Capital Invested.....	-	-
56	Cash Outflows to Acquire Business Entities.....	-	-
	STOCK ISSUED OR CAPITAL CONTRIBUTIONS:		
57	Total Issuances of Stock or Capital Contributions/Partnership Distribution.....	\$19,536	(\$277) *
58	Add: Issuances of Long-Term Debt to Affiliates.....(Note 17).....	-	-
59	Less: Elimination of Amounts due to Affiliates.....(Note 16).....	(4,821)	277 *
60	Cash Proceeds from Issuing Stock or Capital Contributions.....	\$14,715	\$0

The accompanying notes are an integral part of the financial statements.

Valid comparisons cannot be made without using information contained in the notes.

*Revisions have been made to conform to current year presentations.

SCHEDULE OF PROMOTIONAL EXPENSES AND ALLOWANCES

(\$ IN THOUSANDS)

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2004

Line (a)	(b)	Promotional Allowances		Promotional Expenses	
		Number of Recipients (c)	Dollar Amount (d)	Number of Recipients (e)	Dollar Amount (f)
1	Rooms	249,893	19,744	1,737	130
2	Food	1,109,500	17,263		
3	Beverage	2,128,492	8,964		
4	Travel			13,145	1,972
5	Bus Program Cash	1,165,039	19,453		
6	Other Cash Complimentaries	1,669,497	33,389		
7	Entertainment	80,326	1,528	9,977	399
8	Retail & Non-Cash Gifts			274	34
9	Parking	39,021	459		
10	Other	89,004	896	48,633	1,518
11	Total	6,530,772	\$101,696	73,766	\$4,053

(1)

FOR THE QUARTER ENDED DECEMBER 31, 2004

Line (a)	(b)	Promotional Allowances		Promotional Expenses	
		Number of Recipients (c)	Dollar Amount (d)	Number of Recipients (e)	Dollar Amount (f)
1	Rooms	60,462	4,853	321	24
2	Food	234,911	4,212	-	-
3	Beverage	550,261	2,201	-	-
4	Travel	-	-	2,926	439
5	Bus Program Cash	291,726	5,204	-	-
6	Other Cash Complimentaries	509,396	9,028	-	-
7	Entertainment	12,589	308	4,105	164
8	Retail & Non-Cash Gifts	-	-	34	4
9	Parking	9,065	83	-	-
10	Other	22,490	225	15,387	498
11	Total	1,690,900	\$26,114	22,773	\$1,129

(2)

(1) Line 10f exceeding 5% of Line 11f

Tips	\$420
Outside Retail	784
	<u>\$1,204</u>

(2) Line 10f exceeding 5% of Line 11f

Tips	\$121
Outside Retail	321
	<u>\$442</u>

**TRUMP PLAZA ASSOCIATES
NOTES TO FINANCIAL STATEMENTS**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Organization

The accompanying financial statements include those of Trump Plaza Associates, a New Jersey general partnership ("Plaza Associates"), which owns and operates the Trump Plaza Hotel and Casino located in Atlantic City, New Jersey ("Trump Plaza"). Plaza Associates is 100% beneficially owned by Trump Atlantic City Associates ("Trump AC"). Trump AC is 100% beneficially owned by Trump Hotels & Casino Resorts Holdings, L.P. ("THCR Holdings") which is a 63.4% owned subsidiary of Trump Hotels & Casino Resorts, Inc. ("THCR").

Plaza Associates was organized in June 1982 as a general partnership under the laws of the State of New Jersey for the purpose of acquiring, completing the construction of and operating Trump Plaza.

Trump AC's cash flows have generally been sufficient to fund operations and make interest payments when due (although, with respect to the interest payment scheduled to be paid on the Trump Atlantic City Mortgage Notes ("TAC Notes") on May 1, 2004, Trump AC utilized the thirty-day grace period provided under the applicable indentures and delayed payment until May 27, 2004 and in contemplation of filing the chapter 11 cases, Trump AC did not make the interest payment scheduled to be paid on the TAC Notes on November 1, 2004). Nonetheless, Trump AC's core businesses have not generated cash flows necessary to reinvest in the maintenance or expansion of Trump AC's hotel and casino properties at levels consistent with those of its competitors.

On October 21, 2004, THCR, Trump AC, Trump Casino Holdings ("TCH") (a subsidiary of THCR) and certain of their affiliates entered into a restructuring support agreement (the "Restructuring Support Agreement") with certain holders of the TAC Notes and the 11.625% First Mortgage Notes due 2010 (the "TCH First Priority Notes") and the 17.625% Second Mortgage Notes due 2010 (the "TCH Second Priority Notes," together with the TCH First Priority Notes, the "TCH Notes") of TCH and Donald J. Trump ("Mr. Trump"), as a beneficial owner of THCR's debt and equity securities. THCR's participation in this recapitalization process was overseen by the special committee comprised of THCR's independent directors. The Restructuring Support Agreement provides for, among other things, a restructuring of THCR's approximately \$1.8 billion aggregate principal amount of public indebtedness, including the TAC Notes, and a recapitalization of THCR's capital structure.

Chapter 11 Filing

On November 21, 2004, THCR and its subsidiaries (collectively the "Debtors") filed voluntary petitions in the United States Bankruptcy Court for the District of New Jersey (the "Bankruptcy Court") under chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code") (Case Nos. 04-46898 through 04-46925). Information concerning the cases is available on the Debtors' website at www.THCRrecap.com. The Debtors remain in possession of their assets and properties, and continue to operate their business and manage their properties as "debtors-in-possession" pursuant to sections 1107 (a) and 1108 of the Bankruptcy Code.

As a result of the Debtors' chapter 11 filing, events of default may be deemed to have occurred under indentures governing the TAC Notes. As a result of such defaults, the principal amount plus accrued and unpaid interest on the TAC Notes could be accelerated and become due and payable immediately, among other remedies. Due to the chapter 11 filing, however, the ability of creditors to seek remedies to enforce their rights are stayed and creditor rights of enforcement are subject to the applicable provisions of the Bankruptcy Code. Furthermore, pursuant to the Restructuring Support Agreement, noteholders

TRUMP PLAZA ASSOCIATES NOTES TO FINANCIAL STATEMENTS

signatory to such agreement have agreed to support the prenegotiated plan of reorganization (the “Plan”) of the Debtors anticipated by the Debtors’ chapter 11 filing pursuant to the terms of such agreement, and have agreed not to exercise any rights under the indentures governing the TAC Notes or TCH Notes, except as consistent with such agreement.

The Debtors’ chapter 11 filing would also constitute an event of default under certain secured lease financing agreements (the “Capital Leases”) between PDS Gaming Corporation and certain of the Debtors. Under the Bankruptcy Code, however, the ability of creditors to seek remedies to enforce their rights under the Capital Leases and other agreements are stayed and creditor rights of enforcement are subject to the applicable provisions of the Bankruptcy Code. In addition, Trump AC contemplates that the claims of certain secured creditors, including PDS Gaming Corporation with respect to the Capital Leases, will be unimpaired under the Plan.

Chapter 11 is the principal business reorganization chapter of the Bankruptcy Code. Under chapter 11, a debtor is authorized to continue to operate its business in the ordinary course and to reorganize its business for the benefit of its creditors. A debtor-in-possession under chapter 11 may not engage in transactions outside the ordinary course of business without approval of the bankruptcy court, after notice and an opportunity for a hearing. In addition to permitting the rehabilitation of the debtor, section 362 of the Bankruptcy Code generally provides for an automatic stay of substantially all judicial, administrative and other actions or proceedings against a debtor and its property, including all attempts to collect claims or enforce liens that arose prior to the commencement of the debtor’s chapter 11 case. Also, the debtor may assume or reject pre-petition executory contracts and unexpired leases pursuant to section 365 of the Bankruptcy Code and other parties to executory contracts or unexpired leases being rejected may assert rejection damage claims as permitted thereunder.

The consummation of a plan of reorganization is a principal objective of a chapter 11 case. A plan of reorganization sets forth the means for treating claims against, and interests in, a debtor. Confirmation of a plan of reorganization by a bankruptcy court makes the plan binding upon the debtor, any issuer of securities under the plan, any person acquiring property under the plan and any creditor or interest holder of the debtor. Subject to certain limited exceptions, an order of a bankruptcy court confirming a plan of reorganization discharges the debtor from any debt that arose prior to the date of confirmation of the plan, and substitutes therefore the obligations specified under the confirmed plan. On February 14, 2005, the Bankruptcy Court approved the Debtors’ disclosure statement (the “Disclosure Statement”), which summarizes the Plan, as containing adequate information, as such term is defined in section 1125 of the Bankruptcy Code, and authorized the Debtors to solicit votes from creditors and other stakeholders on whether or not to accept the Plan. The Debtors commenced such solicitation on February 22, 2005.

As set forth in the Plan, the Bankruptcy Court established February 9, 2005 as the record date for voting to accept or reject the Plan, and March 21, 2005 as the deadline for returning completed ballots (with the exception of securities held in “street name” (i.e., through a brokerage firm, trust company or other nominee), for which the deadline for submitting ballots to the applicable nominee was March 21, 2005, and the deadline for such nominee to return completed ballots to the Debtors’ voting agent was March 23, 2005). The voting agent for the Debtors has completed its preliminary tabulation of ballots submitted by eligible creditors and stakeholders to accept or reject the Plan. Based on such analysis, the Debtors believe they have received acceptances from significant majorities of classes entitled to vote on the Plan. In addition, on March 30, 2005, the Debtors, the official committee of THCR’s equity holders appointed in the Debtors’ chapter 11 cases (the “Equity Committee”), the informal committees of holders of TAC Notes and TCH Notes and Donald J. Trump executed a stipulation, pursuant to which the co-chairs of the Equity Committee,

TRUMP PLAZA ASSOCIATES
NOTES TO FINANCIAL STATEMENTS

which hold over five million shares of THCR's common stock and had originally voted against the Plan, agreed to withdraw such votes and instead vote in favor of the Plan, as amended. Based on such support, as well as the acceptances of the Plan already received, the Debtors believe they will receive acceptances from the requisite number and amount of claims and interests represented by creditors and stakeholders to confirm the Plan. The Bankruptcy Court has scheduled a hearing to consider confirmation of the Plan on April 5, 2005. The Debtors will emerge from bankruptcy if and when the Bankruptcy Court approves the Plan and all conditions to the consummation of the Plan have been satisfied or waived.

As part of the Plan, Mr. Trump would make a \$55 million cash investment in the Debtors and contribute approximately \$16.4 million principal amount of TCH Second Priority Notes owned by him (at 90% of the face amount thereof). Upon the consummation of the Plan, Mr. Trump would beneficially own 29.16% of recapitalized THCR's common stock (and/or common stock equivalents) on a fully-diluted basis (excluding any shares reserved for insurance under management stock incentive plans), consisting of (i) approximately 9.12% in exchange for Mr. Trump's \$55 million cash investment, (ii) approximately 2.53% in exchange for Mr. Trump's contribution of approximately \$16.4 million aggregate principal face amount of TCH Second Priority Notes beneficially owned by him (including interest accrued thereon), (iii) approximately 11.02% in return for entering into the trademark license agreement described below and agreeing to modifications to certain existing contractual relationships between Mr. Trump and the Debtors (including entering into a new services agreement with THCR and THCR Holdings), (iv) approximately 0.06% representing his existing equity interests after dilution upon the issuance of the recapitalized THCR's common stock, (v) approximately 3.5% issuable upon the exercise of certain ten-year warrants to be issued to Mr. Trump upon consummation of the Plan, having an exercise price equal to 1.5 times the per share purchase price at which Mr. Trump makes his \$55 million investment, and (vi) approximately 2.95% issuable upon exercise of the New Class A Warrants (as defined below) to be issued to Mr. Trump upon consummation of the Plan. Mr. Trump would also receive THCR Holdings' 25% interest in the Miss Universe Pageant, which had no recorded net book value at December 31, 2004. The recapitalized Debtors would also enter into the following agreements with Mr. Trump:

- a services agreement that would have a three-year rolling term, pay Mr. Trump \$2.0 million per year, plus a discretionary annual bonus, reimburse Mr. Trump for certain travel and customary administrative expenses incurred by Mr. Trump in his capacity as chairman, and terminate his existing executive agreement;
- an amended and restated trademark license agreement, which would grant THCR Holdings a perpetual, exclusive, royalty-free license to use Mr. Trump's name and likeness in connection with the Debtors' casino and gaming activities, subject to certain terms and conditions, and terminate Mr. Trump's existing trademark license agreement with THCR;
- a three-year right of first offer agreement, pursuant to which the Trump Organization LLC, Mr. Trump's controlled affiliate, would be granted a three-year right of first offer to serve as project manager, construction manager and/or general contractor with respect to construction and development projects for casinos, casino hotels and related lodging to be performed by third parties on the Debtors' existing and future properties, subject to certain terms and conditions;
- a voting agreement that would determine the composition of recapitalized THCR's board of directors for a certain period, subject to certain terms and conditions and applicable law; and

TRUMP PLAZA ASSOCIATES
NOTES TO FINANCIAL STATEMENTS

- an amended and restated partnership agreement of THCR Holdings, which would, among other things, require the affirmative vote of Mr. Trump with respect to the sale or transfer of one or more of THCR's current properties; provided, however, that THCR could sell or transfer such properties without Mr. Trump's consent if THCR Holdings indemnified Mr. Trump up to an aggregate of \$100 million for the U.S. federal income tax consequences to Mr. Trump associated with such sale or transfer.

Recapitalized THCR would also adopt an amended and restated certificate of incorporation and bylaws, and certain other Debtors would also adopt amended and restated organizational documents.

Under the Plan, holders of TAC Notes would exchange their notes for approximately \$777.3 million aggregate principal amount of New Notes (as defined below), approximately \$384.3 million of common stock (approximately 63.69% of the shares of common stock of recapitalized THCR on a fully diluted basis (excluding any shares reserved for issuance under management stock incentive plans)), and an additional amount in cash equal to simple interest accrued on approximately \$777.3 million of New Notes (as defined below) at the annual rate of 8.5% from the last scheduled date to which interest was paid with respect to the TAC Notes (or May 1, 2004) through the effective date of the Plan. In addition, on or following the first anniversary of the effective date, holders of TAC Notes would receive (i) the cash proceeds from the exercise of New Class A Warrants (as defined below), plus any interest accrued thereon and (ii) if any of the New Class A Warrants are not exercised, the shares of recapitalized THCR's common stock reserved for issuance upon exercise of such warrants.

Holders of TCH First Priority Notes would exchange their notes for approximately \$425 million aggregate principal amount of New Notes, \$21.25 million in cash, approximately \$8.5 million of common stock (approximately 1.41% of the shares of common stock of recapitalized THCR on a fully diluted basis (excluding any shares reserved for issuance under management stock incentive plans)), and an additional amount in cash equal to simple interest accrued on \$425 million at the annual rate of 12.625% through the effective date of the Plan (such payments to be made on the regularly scheduled interest payment dates for the TCH First Priority Notes).

The unaffiliated holders of TCH Second Priority Notes would exchange their notes for approximately \$47.7 million aggregate principal amount of New Notes, approximately \$2.3 million in cash, approximately \$2.1 million of common stock (approximately 0.35% of the shares of common stock of recapitalized THCR on a fully diluted basis (excluding shares reserved for issuance under management stock incentive plans)) and an additional amount in cash equal to simple interest accrued on (i) \$54.6 million at the annual rate of 18.625% from the last scheduled date to which interest was paid with respect to the TCH Second Priority Notes to the date that is ninety days after the petition date for the chapter 11 cases (or February 21, 2005), and (ii) approximately \$47.7 million at the annual rate of 8.5% from the ninety-first day after the petition date (or February 22, 2005) through the effective date of the Plan.

THCR's existing common stockholders (excluding Mr. Trump) would receive nominal amounts of common stock of recapitalized THCR (approximately 0.05% of the shares on a fully diluted basis (excluding shares reserved for issuance under management stock incentive plans)), and would receive New Class A Warrants to purchase up to approximately 5.34% of recapitalized THCR's new common stock on a fully diluted basis, as described below. All existing options to acquire common stock of THCR or its affiliates would be cancelled. THCR's common stockholders (except Mr. Trump) would also receive an aggregate of \$17.5 million in cash, and as well as the net proceeds of the sale of a parcel of land owned by the Debtors in Atlantic City, New Jersey constituting the former World's Fair site, which may be developed for non-gaming related use and had a net book value of \$17.9 million at December 31, 2004. The sale of such property would occur after the effective date of the Plan.

TRUMP PLAZA ASSOCIATES NOTES TO FINANCIAL STATEMENTS

On the effective date, the Debtors would issue one-year warrants (the “New Class A Warrants”) to purchase shares of recapitalized THCR’s common stock at an aggregate purchase price of \$50 million, or approximately 8.29% of THCR’s fully diluted common stock (excluding any shares reserved for issuance under management stock incentive plans). THCR’s common stockholders (excluding Mr. Trump) would receive New Class A Warrants to purchase up to approximately 5.34% of recapitalized THCR’s common stock and Mr. Trump would receive the remaining Class A Warrants to purchase approximately 2.95% of recapitalized THCR’s common stock. Proceeds from the exercise of New Class A Warrants (plus any interest accrued thereon), and any shares reserved for issuance of such warrants that have not been exercised, would be distributed to holders of TAC Notes on or following the first anniversary of the effective date of the Plan.

The “New Notes” would be issued by THCR Holdings and Trump Hotels & Casino Resorts Funding, Inc., bear interest at an annual rate of 8.5% and have a ten-year maturity. The New Notes would be secured by a security interest in substantially all of the Debtors’ real property and incidental personal property and certain other assets of the Debtors, subject to liens securing a \$500 million working capital and term loan facility (the “Exit Facility”) to be entered into on the effective date of the Plan and certain other permitted liens.

As part of the Plan, THCR would implement a 1,000 for 1 reverse stock split of the existing common stock of THCR, such that each 1,000 shares of common stock immediately prior to the reverse stock split would be consolidated into one share of new common stock of recapitalized THCR. The aggregate fractional share interests beneficially owned by each holder of existing shares of common stock would be rounded up to the nearest whole number.

On November 22, 2004, the Debtors entered into a debtor-in-possession financing (the “DIP Facility”) providing up to \$100 million of borrowings during the Debtors’ chapter 11 cases, secured by a first priority priming lien on substantially all the assets of the Debtors, including the assets securing the TAC Notes. On the effective date of the Plan, the Debtors expect to enter into the Exit Facility, which would be secured by a first priority security interest in substantially all the Debtors’ assets, senior to the liens securing the New Notes.

There can be no assurance that the Bankruptcy Court will confirm the Plan or approve the other transactions contemplated in connection with the Plan. If Trump AC is not successful in its financial restructuring efforts, Trump AC will not be able to continue as a going concern.

Accounting Impact of Chapter 11 Filing

The accompanying financial statements have been prepared in accordance with AICPA Statement of Position No. (SOP) 90-7, “Financial Reporting by Entities in Reorganization under the Bankruptcy Code” (“SOP 90-7”) and on a going concern basis, which contemplates continuity of operations, realization of assets and liquidation of liabilities in the ordinary course of business. The ability of Trump AC, both during and after the chapter 11 cases, to continue as a going concern is dependent upon, among other things, (i) the ability of Trump AC to successfully achieve required cost savings to complete its restructuring; (ii) the ability of Trump AC to maintain adequate cash on hand; (iii) the ability of Trump AC to generate cash from operations; (iv) the ability of Trump AC to confirm a plan of reorganization under the Bankruptcy Code and obtain emergence financing; (v) the ability of Trump AC to maintain its customer base; and (vi) Trump AC’s ability to achieve profitability. There can be no assurance that Trump AC will be able to successfully achieve these objectives in order to continue as a going concern. The accompanying financial statements of Plaza Associates do not include any adjustments that might result should Trump AC be unable to continue as a going concern.

TRUMP PLAZA ASSOCIATES
NOTES TO FINANCIAL STATEMENTS

Liabilities subject to compromise in the accompanying balance sheet refer to certain of the liabilities of the Debtors incurred prior to the petition date of the chapter 11 cases. In accordance with SOP 90-7, liabilities subject to compromise are recorded at the estimated amount that is expected to be allowed as pre-petition claims in the chapter 11 proceedings and are subject to future adjustments. Adjustments may result from negotiations, actions of the Bankruptcy Court, further developments with respect to disputed claims, rejection of executory contracts and unexpired leases, proofs of claim, implementation of the Plan or other events. Plaza Associates' liabilities subject to compromise consisted of the following as of December 31, 2004:

Non-current liabilities subject to compromise:

TAC Notes (11¼% Mortgage Notes)	\$ <u>463,250,000</u>
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In order to record its debt instruments at the amount of claim expected to be allowed by the Bankruptcy Court in accordance with SOP 90-7, as of the chapter 11 petition date, Trump AC wrote off as reorganization expense its deferred financing fees and unamortized debt discount associated with the TAC Notes in order to reflect such debt instruments at their par value. As a result, during the quarter ended December 31, 2004, Plaza Associates recognized reorganization expense of approximately \$1,795,000.

The following table summarizes Plaza Associates' reorganization expense for the year ended December 31, 2004:

Write-off of deferred financing costs	\$1,489,000
Accretion of unamortized debt discount	<u>306,000</u>
	<u>\$1,795,000</u>

Plaza Associates is required to accrue interest expense during the chapter 11 proceedings only to the extent that it is probable that such interest will be paid pursuant to the proceedings. Plaza Associates recognized interest expense subsequent to the chapter 11 petition date with respect to the current terms of its debt and its capital lease obligations. The Plan may allow for a reduction in the amount of accrued interest to be paid upon the confirmation of the Plan.

Based on the current terms of the Plan, Plaza Associates believes it would qualify for and be required to implement the "Fresh Start" accounting provisions of SOP 90-7 upon emergence from bankruptcy, which would establish a "fair value" basis for the carrying value of the assets and liabilities of the reorganized company. The application of "Fresh Start" accounting on Plaza Associates' financial statements may result in material changes in the amounts and classifications of Plaza Associates' non-current assets (including property and equipment). However, the potential impact cannot be determined at this time.

B. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those statements.

TRUMP PLAZA ASSOCIATES
NOTES TO FINANCIAL STATEMENTS

C. Revenue Recognition

Gaming revenues represent the net win from gaming activities which is the difference between amounts of gaming wins and losses. Revenue from hotel and other services are recognized at the time the related services are performed.

Plaza Associates provides an allowance for doubtful accounts arising from casino, hotel and other services, which is based upon a specific review of certain outstanding receivables as well as historical collection information. In determining the amount of the allowance, management is required to make certain estimates and assumptions. Actual results could differ from those estimates and assumptions.

D. Promotional Allowances

The retail value of room accommodations, food, beverage and other services provided to customers without charge is included in gross revenue and deducted as promotional allowances. The estimated departmental costs of providing such promotional allowances are included in Cost of Goods and Services as follows:

	Year ended December 31,	
	<u>2004</u>	<u>2003</u>
Rooms	\$ 8,608,000	\$ 7,957,000
Food and Beverage	19,779,000	19,154,000
Other	<u>3,040,000</u>	<u>2,400,000</u>
	<u>\$31,427,000</u>	<u>\$29,511,000</u>

Promotional allowances also include volume based cash rebates and coin given to patrons.

Cash discounts based upon a negotiated amount with each patron are recognized as a promotional allowance on the date the related revenue is recorded. Cash-back program awards that are given to patrons based upon earning points for future awards are accrued as the patron earns the points. The amount is recorded as a promotional allowance in the statement of operations. When estimating the amount of the accrual, Plaza Associates calculates a redemption rate based upon historical redemption rates.

Plaza Associates offers other incentive programs. These programs are monthly gifts and other promotional items. Management elects the type of gift and the person to whom it will be given. Since these awards are not cash awards, Plaza Associates records them as gaming expenses in the statement of operations. Such amounts are expensed on the date the award can be utilized by the patron.

E. Inventories

Inventories of provisions and supplies are carried at the lower of cost (weighted average) or market value.

TRUMP PLAZA ASSOCIATES
NOTES TO FINANCIAL STATEMENTS

F. Property and Equipment

Property and equipment is carried at cost and is depreciated on the straight-line method using rates based on the following estimated useful lives:

Building and building improvements	40 years
Furniture, fixtures and equipment	3 – 7 years
Leasehold Improvements	10 - 40 years

Depreciation expense includes amortization of assets under capital lease obligations.

G. Long-Lived Assets

In accordance with the provisions of Statement of Financial Accounting Standard No. 144 “Accounting for the Impairment or Disposal of Long-Lived Assets”, management assesses the carrying values of Plaza Associates’ assets when events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable from the estimated future cash flows expected to result from its use. The factors considered by management in performing this assessment include current operating results, trends and prospects, as well as the effect of demand, competition and other economic factors. In circumstances in which undiscounted expected future cash flows are less than the carrying value, an impairment loss is recognized equal to an amount by which the carrying value exceeds the fair value of the asset. In estimating expected future cash flows for determining whether an asset is impaired, assets are grouped at the operating unit level, which for most of our assets is the individual casino. In estimating the fair value of an asset, management utilizes the prices of similar assets and the results of other valuation techniques. Plaza Associates does not believe that any such changes have occurred.

H. Deferred Financing Costs

Financing costs, including underwriters’ discounts and direct transactional fees (including accounting, legal and printing) associated with the issuance of debt have been capitalized as deferred bond and loan issuances costs in the accompanying balance sheet and are being amortized to interest expense over the terms of the related debt. In order to record its debt instruments at the amount of the claim expected to be allowed by the Bankruptcy Court in accordance with SOP 90-7, the Company wrote off as reorganization expense the unamortized deferred bond and loan issuance costs associated with the TAC Notes. Such write-off reflected these debt instruments at par value.

I. Income Taxes

The accompanying financial statements of Plaza Associates do not include a provision for federal income taxes since Plaza Associates is a partnership for federal income tax purposes, and therefore, income and losses are allocated and reported for federal income tax purposes by the partners.

Under the New Jersey Casino Control Act (the “Casino Control Act”), Plaza Associates is required to file a New Jersey corporation business tax return. At December 31, 2004, Plaza Associates had state net operating loss carryforward of approximately \$257,571,000 which is available to offset taxable income through the year 2011. The net operating loss carryforward results in a deferred state tax asset of \$23,181,000 which has been offset by a full valuation allowance of \$23,181,000 as utilization of such carryforward is not certain. These New Jersey State net operating loss carry forwards expire from 2005 through 2011.

TRUMP PLAZA ASSOCIATES
NOTES TO FINANCIAL STATEMENTS

On July 3, 2002, the State of New Jersey passed the New Jersey Business Tax Reform Act (the "Act"). This Act, among other things, required a two-year suspension of the use of the New Jersey net operating loss carryforwards for 2002 and 2003 and imposed a two year New Jersey net operating loss carryforward limitation (limited to 50% of taxable income) for 2004 and 2005. It also imposed a new alternative minimum assessment amount under the New Jersey corporate business tax based either on gross receipts or gross profits, as defined. The Act is retroactive to January 1, 2002. In accordance with the Act, Plaza Associates has recorded a provision for New Jersey current income tax expense of \$1,358,000 and \$1,351,000 for the years ended December 31, 2004 and 2003, respectively.

On July 1, 2003, the New Jersey legislature passed a law that increased the taxation of New Jersey casinos. The new law imposes, among other taxes, a New Jersey Profits Tax which imposes a 7.5% tax on each casino's 2002 adjusted net income (defined as net income plus management fees) subject to a minimum annual tax of \$350,000. The tax is assessed during the period from July 1 to June 30, to be consistent with the fiscal year of the State of New Jersey. For the year ended December 31, 2004 and 2003, Plaza Associates recorded a charge to income tax expense on the Statements of Income for \$350,000 and \$175,000, respectively related to the New Jersey Profits Tax.

As a result of the transaction discussed in Note 1, a portion of the net operating loss carryforward may be utilized.

J. Fair Value of Financial Instruments

The carrying amount of the following financial instruments of Plaza Associates approximates fair value, as follows: (a) cash and cash equivalents, receivables and payables are based on the short term nature of these financial instruments; (b) CRDA bonds and deposits are based on the allowances to give effect to the below market interest rates.

The estimated fair values of other financial instruments are as follows:

	<u>December 31, 2004</u>	
	<u>Carrying Amount</u>	<u>Fair Value</u>
11¼ % Mortgage Notes	\$ <u>463,250,000</u>	\$ <u>447,036,000</u>

The fair value of the Mortgage Note is based on quoted market prices as of December 31, 2004.

There are no quoted market prices for other notes payable and a reasonable estimate could not be made without incurring excessive costs.

K. Statements of Cash Flows

For purposes of the statements of cash flows, cash and cash equivalents include hotel and casino funds, funds on deposit with banks and temporary investments purchased with a maturity of three months or less.

L. Reclassifications

Certain reclassifications and disclosures have been made to prior year financial statements to conform to the current year presentation.

**TRUMP PLAZA ASSOCIATES
NOTES TO FINANCIAL STATEMENTS**

AMENDED
4/26/05

NOTE 2: PREPAID EXPENSES AND OTHER CURRENT ASSETS

Prepaid expenses and other current assets as of December 31, consisted of the following:

	<u>2004</u>	<u>2003</u>
Prepaid taxes	\$ 716,000	\$ 737,000
Prepaid marketing	1,200,000	1,182,000
Prepaid insurance	650,000	1,487,000
Prepaid utilities	187,000	187,000
Other	<u>509,000</u>	<u>369,000</u>
	<u>\$ 3,262,000</u>	<u>\$ 3,962,000</u>

NOTE 3: INVESTMENTS, ADVANCES AND RECEIVABLES

Investments, advances and receivables as of December 31, consisted of the following:

	<u>2004</u>	<u>2003</u>
Casino reinvestment bonds and escrow deposit, net of valuation adjustment (2004) \$8,280,000 (2003) \$6,945,000;	<u>\$11,040,000</u>	<u>\$8,582,000</u>

NOTE 4: PROPERTY AND EQUIPMENT NET

Property and equipment as of December 31,
consisted of the following:

	<u>2004</u>	<u>2003</u>
Land and land improvements	\$ 98,829,000	\$ 98,809,000
Buildings	393,406,000	391,968,000
Furniture, fixtures and equipment	169,631,000	156,246,000
Leasehold improvements	11,298,000	13,256,000
Construction in progress	<u>5,959,000</u>	<u>5,016,000</u>
	679,123,000	665,295,000
Less Accumulated depreciation & Amortization	<u>(289,905,000)</u>	<u>(271,408,000)</u>
Net property and equipment	<u>\$ 389,218,000</u>	<u>\$ 393,887,000</u>

TRUMP PLAZA ASSOCIATES
NOTES TO FINANCIAL STATEMENTS

NOTE 5: OTHER ASSETS

	<u>2004</u>	<u>2003</u>
Other assets as of December 31, consisted of the following:		
Deferred Loan Cost (net of accumulated amortization of \$0 and \$15,091,000)(Note 1)	\$ —	\$ 2,620,000
Real Estate Tax Receivable	8,014,000	8,014,000
Deposits	1,277,000	2,138,000
Insurance collateral	1,332,000	1,848,000
Insurance receivable	—	1,819,000
Other	<u>363,000</u>	<u>133,000</u>
	\$10,986,000	\$16,572,000
Real Estate Tax Receivable		
Valuation Reserve	<u>(8,014,000)</u>	<u>—</u>
	\$ <u>2,972,000</u>	\$ <u>16,572,000</u>

Plaza Associates is appealing a real estate tax assessment by the City of Atlantic City. At December 31, 2003, other assets include \$8,014,000 which Plaza Associates believed at December 31, 2003 would be recoverable on the resolution of the appeal. During the quarter ended December 31, 2004, a valuation reserve was recorded against the receivable. Plaza Associates determined that the recoverability of the asset was no longer certain.

NOTE 6: OTHER ACCRUED EXPENSES

Other accrued expenses as of December 31, consisted of the following:

	<u>2004</u>	<u>2003</u>
Accrued payroll	\$6,577,000	\$6,349,000
Accrued progressive jackpot liabilities	355,000	509,000
Accrued interest	34,744,000	8,686,000
Accrued gaming taxes payable	633,000	434,000
Accrued CCC & DGE fees	557,000	509,000
Accrued Slot Trust fee payable	82,000	54,000
Accrued utilities	769,000	604,000
Accrued union benefits	510,000	347,000
Accrued health insurance benefits	1,039,000	1,539,000
Accrued parking, sales, use, luxury, occupancy and comp tax	934,000	863,000
Accrued professional costs	71,000	248,000
Accrued marketing costs	1,584,000	1,267,000
Accrued repairs & maintenance costs	71,000	174,000
Accrued World's Fair closing costs	624,000	653,000
Other	<u>1,145,000</u>	<u>1,431,000</u>
	\$ <u>49,695,000</u>	\$ <u>23,667,000</u>

**TRUMP PLAZA ASSOCIATES
NOTES TO FINANCIAL STATEMENTS**

AMENDED
4/26/05

NOTE 7: OTHER CURRENT LIABILITIES

Other current liabilities as of December 31, consisted of the following:

	<u>2004</u>	<u>2003</u>
Affiliates:		
Trump Organization	\$41,000	\$ 41,000
Taj Associates	1,000	15,000
Trump Administration	1,119,000	4,901,000
Marina Associates	34,000	(15,000)
Trump Indiana	(7,000)	—
Trump AC	—	6,426,000
Unredeemed chip/token liability	2,071,000	2,333,000
Patron deposits	198,000	262,000
Casino reinvestment liability	979,000	887,000
Reserve for insurance claims	1,921,000	2,037,000
EZ Pay Ticket Liability	382,000	156,000
CRDA Commitment – Current	346,000	166,000
Other	<u>287,000</u>	<u>264,000</u>
	<u>\$7,372,000</u>	<u>\$ 17,473,000</u>

The CRDA Commitment represents a long-term agreement with the Casino Reinvestment Development Authority for payments toward an individual Seat License for available seating in the Boardwalk Hall. Commitment payments are to be met with scheduled disbursements from Plaza Associates' available CRDA deposits, through the year 2012.

NOTE 8: LONG TERM DEBT DUE TO AFFILIATES

	<u>December 31,</u> <u>2004</u>	<u>2003</u>
Notes Payable TAC (a), (b)	\$400,000,000	\$400,000,000
Notes Payable TAC, net of unamortized discount of \$0 and \$522,000, respectively (b)	<u>63,250,000</u>	<u>62,728,000</u>
	<u>\$ 463,250,000</u>	<u>\$462,728,000</u>

(a) In April 1996, TAC and Trump Atlantic City Funding ("TAC Funding") issued \$1,200,000,000 principal amount of 11.25% First Mortgage Notes due May 1, 2006 (the "TAC I Notes"). As of December 31, 2004, the TAC I Notes are technically in default based upon the matters described in Note 1. In connection with the chapter 11 plan of reorganization filed by Trump AC, this debt has been classified as long-term debt subject to compromise on the December 31, 2004 balance sheet pursuant to SOP 90-7.

(b) In December 1997, TAC and Trump Atlantic City Funding II ("TAC Funding II") issued \$75,000,000 principal amount of 11.25% First Mortgage Notes due May 1, 2006 (the "TAC II Notes"). In December 1997, TAC and Trump Atlantic City Funding III ("TAC Funding III") issued \$25,000,000 principal amount of 11.25 % First Mortgage Notes due May 1, 2006 (the "TAC III Notes"). As of December 31, 2004, the TAC II Notes and TAC III Notes are technically in default based upon the matters described in

TRUMP PLAZA ASSOCIATES
NOTES TO FINANCIAL STATEMENTS

Note 1. In order to record its debt instruments at the amount of the claim expected to be allowed by the Bankruptcy Court in accordance with SOP 90-7, Trump AC wrote off as reorganization expense the unamortized debt discount and deferred financing costs associated with the TAC II Notes and TAC III Notes to record the debt at par value. Additionally, this debt has been classified as long-term debt subject to compromise on the December 31, 2004 balance sheet pursuant to SOP 90-7.

The TAC Notes include restrictive covenants prohibiting or limiting, among other things, the sale of assets, the making of acquisitions and other investments, certain capital expenditures, the incurrence of additional debt and liens and the payment of dividends and distributions.

NOTE 9: LONG TERM DEBT OTHER

	<u>December 31,</u> <u>2004</u>	<u>2003</u>
Mortgage Note payable in monthly installments including interest, with an interest rate of 8.5%. (a)	\$ —	\$1,032,000
Other notes with interest rates ranging from 6.0% to 13.0%, principal and interest payable monthly, secured by equipment.	18,791,000	15,946,000
	18,791,000	16,978,000
Less current maturities	<u>10,794,000</u>	<u>9,167,000</u>
	\$ <u>7,997,000</u>	\$ <u>7,811,000</u>

(a) The mortgage note payable on Plaza Associates' collapsed off-site warehouse was paid off following receipt of insurance proceeds.

Future minimum payments, excluding the TAC Notes, which represent capital leases as of December 31, 2004, are as follows:

2005	\$ 10,794,000
2006	6,424,000
2007	1,573,000
2008	—
2009	—
Thereafter	—
	\$ <u>18,791,000</u>

NOTE 10: INTEREST (EXPENSE) AFFILIATES

Interest (Expense) Affiliates consisted of the interest on the 11¼% Mortgage Notes for the three and twelve months ended December 31, 2004 and 2003.

TRUMP PLAZA ASSOCIATES
NOTES TO FINANCIAL STATEMENTS

NOTE 11: CHARGES FROM AFFILIATES

		<u>Twelve Months Ended December 31,</u>	
		<u>2004</u>	<u>2003</u>
Other:			
Trump Administration allocation		<u>\$5,407,000</u>	<u>\$5,540,000</u>
		<u>Three Months Ended December 31,</u>	
		<u>2004</u>	<u>2003</u>
Other:			
Trump Administration allocation		<u>\$1,203,000</u>	<u>\$1,010,000</u>

Trump Taj Mahal Associates Administration, a separate division of Taj Associates ("Trump Administration") was formed for the purpose of realizing cost savings and operational synergies by consolidating certain administrative functions of, and providing certain services to Plaza Associates, Taj Associates and Marina Associates. Management believes that Trump Administration's services will continue to result in substantial cost savings and operational synergies

NOTE 12: NON-OPERATING INCOME (EXPENSE) NET

Non-operating income (expense) - net for the three and twelve months ended December 31, consisted of the following:

	<u>Three Months Ended</u>		<u>Twelve Months Ended</u>	
	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003</u>
Interest income	\$128,000	\$197,000	\$ 355,000	416,000
Debt Reorganization expense (Note 1)	(1,795,000)	—	(1,795,000)	—
Gain on disposal of property and equipment	<u>—</u>	<u>45,000</u>	<u>2,197,000</u>	<u>45,000</u>
	<u>\$(1,667,000)</u>	<u>\$242,000</u>	<u>\$ 757,000</u>	<u>\$461,000</u>

On February 17, 2003, Plaza Associates' off-site warehouse collapsed due to an unusual amount of snowfall. As a result, it was demolished, and TAC is currently leasing another warehouse. In April of 2004, Plaza Associates settled a claim with the insurance carrier. A gain of \$2,127,000 was recognized in the quarter ended June 30, 2004 in other non-operating income related to this transaction.

NOTE 13: OTHER LIABILITIES

Other liabilities as of December 31, consisted of the following:

	<u>2004</u>	<u>2003</u>
Accrued World's Fair Closing Costs	\$ 9,714,000	\$ 9,988,000
CRDA Commitment (Note 7)	8,520,000	8,868,000
Deferred Income Taxes relating to Preferred Partnership Interest	<u>3,822,000</u>	<u>3,822,000</u>
	<u>\$22,056,000</u>	<u>\$22,678,000</u>

TRUMP PLAZA ASSOCIATES
NOTES TO FINANCIAL STATEMENTS

NOTE 14: COMMITMENTS AND CONTINGENCIES

Prior to filing for bankruptcy, Plaza Associates entered into certain contractual arrangements. These contracts, which are considered pre-petition, may be impacted by the Debtors' bankruptcy, and as such, Plaza Associates will either accept or reject these contracts as part of the bankruptcy proceedings. Any claims with respect to these agreements would be subject to Bankruptcy Court approval and limitations on the amount of such claims.

A. Operating Leases

Plaza Associates leases certain property (primarily land), equipment and certain parking space under operating leases. Rent expense for the years ended December 31, 2004 and 2003 was \$2,879,000 and \$3,266,000, respectively.

Future minimum lease payments under the non-cancellable operating leases are as follows:

	<u>Total</u>
2005	1,112,000
2006	1,113,000
2007	1,114,000
2008	1,115,000
2009	1,116,000
Thereafter	<u>79,903,000</u>
	<u>\$85,473,000</u>

Certain of these leases contain options to purchase the leased properties at various prices throughout the leased terms.

B. Employment Agreements

As of December 31, 2004, Plaza Associates had an aggregate minimum contractual obligation of approximately \$4,100,000 under various employment agreements with certain employees.

C. New Jersey Casino License Regulations and Renewal

The operation of an Atlantic City hotel and casino is subject to significant regulatory controls which affect virtually all of its operations. Under the New Jersey Casino Control Act (the "Act"), Plaza Associates is required to maintain certain licenses. Casino licenses must be renewed periodically, are not transferable, are dependent on the financial stability of the licensee and can be revoked at any time.

In June 2003, the New Jersey Casino Control Commission ("CCC") renewed Plaza Associates' casino license to operate Trump Plaza for a period of four years through June 25, 2007. Upon revocation, suspension for more than 120 days, or failure to renew the casino license, the Casino Control Act provides for mandatory appointment of a conservator to take possession of the hotel and casino's business and property, subject to all valid liens, claims and encumbrances.

TRUMP PLAZA ASSOCIATES
NOTES TO FINANCIAL STATEMENTS

D. Gaming Taxes

The Atlantic City Casinos are required to pay an annual tax of 8.0% on their gross casino revenues. For the years ended December 31, 2004 and 2003, Plaza Associates' gross revenue tax was approximately \$25,486,000 and \$25,432,000, respectively.

E. Casino Reinvestment Development Authority Obligations

Pursuant to the provisions of the Casino Control Act, Plaza Associates must either obtain investment tax credits, as defined in the Casino Control Act, in an amount equivalent to 1.25% of its gross casino revenues, or pay an alternative tax of 2.5% of its gross casino revenues. Investment tax credits may be obtained by making qualified investments, as defined, or by depositing funds which may be converted to bonds by the Casino Reinvestment Development Authority ("CRDA"), both of which bear interest at two-thirds of market rates resulting in a fair value lower than cost. Plaza Associates is required to make quarterly deposits with the CRDA to satisfy its investment obligations.

For the years ended December 31, 2004 and 2003, Plaza Associates charged to operations, on the date funds were deposited with the CRDA, \$1,396,000 and \$1,429,000, respectively, to give effect to the below market interest rates associated with CRDA deposits and bonds. From time to time Plaza Associates has elected to donate funds it has on deposit with the CRDA for various projects. Plaza Associates is not obligated to make donations to any specific project, and management elects to donate funds based on the specific facts of each potential donation transaction. Donations in the amounts of \$24,000 and \$2,471,000 were made during the years ended December 31, 2004 and 2003, respectively. As a result of these donations, Plaza Associates charged the carrying value to operations of \$16,000 and \$2,471,000 during the years ended December 31, 2004 and 2003.

F. NJSEA Subsidy Agreement

On April 12, 2004, the twelve Atlantic City casino properties, including Plaza Associates executed an agreement with the New Jersey Sports & Exposition Authority ("NJSEA") and the CRDA to, among other things, enhance purses, fund breeders' awards and establish account wagering at New Jersey horse racing tracks ("NJSEA Subsidy Agreement").

The NJSEA Subsidy Agreement provides that the casinos, pro rata according to their gross revenues, shall: (a) pay \$34 million to NJSEA in cash in four yearly payments through October 15, 2007 and donate \$52 million to NJSEA from the regular payment of their CRDA obligations for use by NJSEA through 2008 to enhance such purses, fund such breeders' awards and establish such account wagering; and (b) donate \$10 million from the regular payment of their CRDA obligations for use by CRDA as grants to such other North Jersey projects as CRDA shall determine. These cash payments and donations of CRDA obligations are conditioned upon the timely enactment and funding of the Casino Expansion Fund Act. Trump AC has estimated its portion of the industry obligation at approximately 17.3%.

The NJSEA Subsidy Agreement also anticipated that legislation to establish and fund a \$62 million Casino Expansion Fund would be effective by December 1, 2004 and that the fund will be administered by the CRDA and made available pro rata to each casino for use in expanding its casino hotel facility in the amounts and at the times it makes its donation payments to CRDA (the "Casino Expansion Fund Act"). The NJSEA Subsidy Agreement further provides for a moratorium until January 2009, which casinos may enforce by court injunction, on the conduct of "casino gaming" at any New Jersey racetrack (unless casinos controlling a majority of the hotel rooms controlled by the casinos in Atlantic City otherwise agree) and a moratorium until January 2006 on the authorization of "casino gaming" at any New Jersey racetrack, the

TRUMP PLAZA ASSOCIATES NOTES TO FINANCIAL STATEMENTS

violation of which would terminate the NJSEA Subsidy Agreement and all further payments to NJSEA and require NJSEA to return all undistributed cash and CRDA to return all undistributed donated CRDA obligations to the casinos. The NJSEA Subsidy Agreement also grants a license through August 2008 for the display, at no cost to the casino industry, of messages promoting Atlantic City generally in prominent locations at NJSEA's Meadowlands and Monmouth racetracks.

The NJSEA Subsidy Agreement finally provides that, if the Casino Expansion Fund is not established and funded by the New Jersey legislature by December 1, 2004: (a) the casinos shall provide \$7 million in cash to NJSEA by December 10, 2004 and donate \$13 million from the regular payment of their CRDA obligations to NJSEA for use by NJSEA to enhance such purses, fund such breeders' awards and establish such account wagering; (b) the moratorium on the conduct of "casino gaming" at New Jersey racetracks shall expire as of January 2006; and (c) the NJSEA Subsidy Agreement shall otherwise terminate.

The New Jersey legislature enacted a law effective June 30, 2004, as amended effective January 27, 2005, which establishes the Atlantic City Expansion Fund, identifies the Casino Hotel Room Occupancy Fee as its funding source and directs CRDA to provide the Atlantic City Expansion Fund with \$62 million and to make the same available to each casino licensee for investment in eligible projects. Eligible projects, if approved by August 25, 2006, may add hotel rooms, retail, dining or non-gaming entertainment venues, or other non-gaming amenities including parking spaces in the City of Atlantic City and, if approved thereafter, shall add hotel rooms to the City of Atlantic City. The New Jersey legislature also enacted a law effective June 30, 2004 which, in yearly increments, fully phases out the July 2003 4.25% tax on casino complimentaries as of July 1, 2009.

For the twelve months ended December 31, 2004, Plaza Associates has recognized a charge of \$232,000 for horseracing subsidies.

G. Legal Proceedings

On November 21, 2004, the Debtors filed voluntary petitions for relief in the Bankruptcy Court under chapter 11 of the Bankruptcy Code. As debtors-in-possession, the Debtors are authorized under chapter 11 to continue to operate their businesses while under the jurisdiction of the Bankruptcy Court. As of the petition date, pending litigation against the Debtors is generally stayed, and absent further order of the Bankruptcy Court, substantially all pre-petition liabilities of the Debtors are subject to settlement under a plan of reorganization. The Plan contemplates that general unsecured claims that are allowed by the Bankruptcy Court would be paid in full.

The United States trustee in the Debtors' chapter 11 cases has appointed an equity committee (the "Equity Committee") to represent the interests of equity holders of THCR in connection with the cases. The Equity Committee had filed a number of motions opposing the Debtors' chapter 11 cases and raised certain objections to the Plan (including a recommendation that each stockholder of THCR vote to reject the Plan) that were summarized in a letter enclosed with the solicitation materials accompanying the Disclosure Statement that was distributed to the Company's stakeholders entitled to vote on the Plan. In addition, the Equity Committee and the Debtors had engaged in extensive litigation activities, including depositions, document requests and other discovery-related matters.

On March 30, 2005, the Debtors, the Equity Committee and certain other parties executed a stipulation, pursuant to which the co-chairs of the Equity Committee, which hold over five million shares of THCR's common stock and had originally voted against the Plan, agreed to withdraw such votes and instead vote in favor of the Plan, as amended. Based on such support, as well as the acceptances of the Plan already received from other stakeholders entitled to vote on the Plan, the Debtors believe they will receive acceptances from the requisite number and amount of claims and interests represented by creditors and

TRUMP PLAZA ASSOCIATES
NOTES TO FINANCIAL STATEMENTS

stakeholders to confirm the Plan. The Bankruptcy Court has scheduled a hearing to consider confirmation of the Plan on April 5, 2005. The Debtors will emerge from bankruptcy if and when the Bankruptcy Court approves the Plan and all conditions to the consummation of the Plan have been satisfied or waived. There can be no assurance that the Bankruptcy Court will confirm the Plan or approve the other transactions contemplated in connection with the Plan.

DLJ Merchant Banking Partners III, L.P. ("DLJMB") has objected to the claim and has asserted a claim for \$25 million, plus expenses of at least \$1 million, against the Company with respect to a potential \$400 million equity investment by DLJMB in connection with a proposed recapitalization of the Company pursued by the Company and DLJMB in 2004. The Company is evaluating DLJMB's claim and the impact on the Company's financial position.

On February 8, 2005, certain individuals filed a complaint in the United States District Court for the District of New Jersey, Camden Division, against certain persons and organizations that included members of the Trump Capital Accumulation Plan Administrative Committee. In their complaint, the plaintiffs alleged, among other things, that such persons and organizations, who were responsible for managing the Trump Capital Accumulation Plan, a defined contribution employee benefit plan for certain employees of Taj Associates, Plaza Associates, Marina Associates (f/k/a Trump Castle Associates, L.P.) and Trump Indiana, Inc. (the "401(k) Plan"), breached their fiduciary duties owed to 401(k) Plan participants when THCR common stock held in employee accounts was allegedly sold without participant authorization if the participant did not willingly sell such shares after having received notification that the 401(k) Plan explicitly prohibited holding unlisted securities and that the THCR's unlisted common stock held in the 401(k) Plan would be divested on a specified date if not sold prior to such date by the applicable participant. The plaintiffs have brought this suit under the Employee Retirement Income Security Act of 1974, as amended, on behalf of themselves and certain other 401(k) Plan participants and beneficiaries and have sought to have the court certify their claims as a class action. In their complaint, the plaintiffs also seek, among other things, damages for losses suffered by certain accounts of affected 401(k) Plan participants as a result of such allegedly improper sale of THCR common stock and reasonable costs and attorneys' fees. After extensive negotiations, the Debtors believe that they have reached an agreement in principal with the plaintiffs that would require payment of a maximum of an aggregate of \$1.7 million by the Debtors. However, this resolution is subject to further negotiation by the parties and approval of the Bankruptcy Court, and at this time, the Company cannot predict the outcome of such litigation or its effect on the Company's business.

TAC and its subsidiaries, certain members of its former Executive Committee and certain of its employees have been involved in various legal proceedings. In general, TAC has agreed to indemnify such persons against any and all losses, claims, damages, expenses (including reasonable costs, disbursements and counsel fees) and liabilities (including amounts paid or incurred in satisfaction of settlements, judgments, fines and penalties) incurred by them in said legal proceedings.

Various legal proceedings are now pending against TAC and its subsidiaries. TAC considers all such proceedings to be ordinary litigation incident to the character of its business. TAC believes that the resolution of these claims will not, individually or in the aggregate, have a material adverse effect on its financial condition or results of operations.

Plaza Associates is also a party to various administrative proceedings involving allegations that they have violated certain provisions of the Casino Control Act. Plaza Associates believes that the final outcome of these proceedings will not, either individually or in the aggregate, have a material adverse effect on their financial condition, results of operations or on the ability of or Plaza Associates to otherwise retain or renew any casino or other licenses required under the Casino Control Act for the operation of their property.

TRUMP PLAZA ASSOCIATES
NOTES TO FINANCIAL STATEMENTS

H. Self-Insurance Reserves

Self-insurance reserves represent the estimated amounts of uninsured claims related to employee health medical costs, workers' compensation and personal injury claims that have occurred in the normal course of business. These reserves are established by management based upon specific review of open claims, with consideration of incurred but not reported claims as of the balance sheet date. The costs of the ultimate disposition of these claims may differ from these reserve amounts.

I. Federal Income Tax Examination

Plaza Associates is currently involved in examinations with the Internal Revenue Service ("IRS") concerning their federal partnership income tax returns for the tax years 2002 and 2003. While any adjustment which results from this examination could affect Plaza Associates' state income tax returns, Plaza Associates does not believe that adjustments, if any, will have a material adverse effect on its financial condition or results of operations.

NOTE 15: EMPLOYEE BENEFIT PLANS

Plaza Associates participates in a retirement savings plan, the 401(k) Plan, for its nonunion employees under Section 401(k) of the Internal Revenue Code. Employees are eligible to contribute up to 30% of their earnings (as defined) to the 401(k) Plan up to the maximum amount permitted by law, with Plaza Associates matching 50% of an eligible employee's contributions up to a maximum of 6% of the employee's earnings. In connection with the 401(k) Plan, Plaza Associates recorded charges of \$1,248,000 and \$1,293,000 for matching contributions for the years ended December 31, 2004 and 2003, respectively.

Plaza Associates makes payments to various trustee multi-employer pension plans under industry-wide union agreements. The payments are based on the hours worked or gross wages paid to covered employees. Under the Employee Retirement Income Security Act, Plaza Associates may be liable for their share of the plan's unfunded liabilities, if any, if the plans are terminated. Pension expense charged to operations for the years ended December 31, 2004 and 2003 were \$1,624,000 and \$1,471,000 respectively.

Plaza Associates provides no other material, post-retirement or post-employment benefits.

NOTE 16: PARTNERSHIP DISTRIBUTION

Pursuant to the indentures governing the TAC Notes, Trump AC is permitted to reimburse THCR for its operating and interest expenses. These reimbursements are subject to limitations set forth in such indentures, including an annual limitation of \$10,000,000 in operating expense reimbursements and a lifetime limitation of \$50,000,000 in interest expense reimbursements.

During the twelve months ended December 31, 2004 and 2003, Plaza Associates declared cash partnership distributions to THCR of \$4,821,000 and \$277,000, respectively, consisting of operating expense reimbursements.

NOTE 17: CAPITAL CONTRIBUTION

Pursuant to the Chapter 11 Bankruptcy proceedings THCR obtained \$100,000,000 in debtor-in-possession financing for working capital purposes. During the year ended December 31, 2004 THCR contributed \$24,374,000 to TAC. TAC, in turn, provided to Plaza Associates \$14,715,000.

TRUMP PLAZA ASSOCIATES
NOTES TO FINANCIAL STATEMENTS

NOTE 18: FINANCIAL STATEMENTS OF DEBTORS IN POSSESSION

In accordance with SOP-90-7, presented below are the condensed financial statements of Plaza Associates, an affiliate of the Debtors (Trump Atlantic City Associates) that filed voluntary petitions for relief under Chapter 11 of the Bankruptcy Code. Such financial statements have been prepared using standards consistent with Trump AC's consolidated financial statements.

TRUMP PLAZA ASSOCIATES
DEBTORS IN POSSESSION
STATEMENT OF OPERATIONS
FOR THE PERIOD NOVEMBER 21 THROUGH DECEMBER 31, 2004
(In Thousands)

Net Revenues.....	\$28,106
Operating Expenses.....	(33,094)
Depreciation and amortization.....	(452)
Reorganization expense.....	(1,795)
Loss from Operations.....	_____ (\$7,235)
Interest income.....	45
Interest expense.....	(6,275)
Loss before income taxes.....	_____ (13,465)
Provision for income taxes.....	(225)
Net Loss.....	_____ _____ (\$13,690)

**TRUMP PLAZA ASSOCIATES
NOTES TO FINANCIAL STATEMENTS**

**TRUMP PLAZA ASSOCIATES
DEBTORS IN POSSESSION
STATEMENT OF CASH FLOWS
FOR THE PERIOD NOVEMBER 21 THROUGH DECEMBER 31, 2004
(In Thousands)**

CASH FLOWS FROM OPERATING ACTIVITIES:

Net loss.....	(\$13,690)
Adjustments to reconcile net loss to net cash flows provided by operating activities	
Non-cash charges:	
Depreciation and amortization.....	452
Provisions for losses on receivables.....	(8,069)
Valuation allowance-CRDA investments.....	140
Provision for loss on real estate tax receivable.....	8,014
Reorganization expense.....	1,795
Increase in receivables.....	(1,118)
Increase in inventories.....	(253)
Decrease in prepaid expenses and other current assets.....	3,663
Decrease in other assets.....	11,379
Decrease in amounts due to affiliates.....	(13,791)
Decrease in accounts payable, accrued expenses and other current liabilities.....	(7,811)
Increase in accrued interest payable.....	5,646
	<hr/>
Net cash flows used by operating activities.....	(13,643)

CASH FLOWS FROM INVESTING ACTIVITIES:

Purchase of property and equipment, net.....	(1,520)
Net cash flows used in investing activities.....	<hr/> (1,520) <hr/>


CASH FLOWS FROM FINANCING ACTIVITIES:

Payments of long-term debt.....	(1,413)
Distributions from parent company.....	6,137
Contribution from parent company.....	14,714
Net cash flows provided by financing activities.....	<hr/> 19,438 <hr/>

NET INCREASE IN CASH AND CASH EQUIVALENTS.....	4,275
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD.....	\$16,208
CASH AND CASH EQUIVALENTS AT END OF PERIOD.....	<hr/> <hr/> \$20,483 <hr/> <hr/>

STATEMENT OF CONFORMITY, ACCURACY AND COMPLIANCE

1. I have examined this Quarterly Report.
2. All the information contained in this Quarterly Report has been prepared in conformity with the Casino Control Commission's Quarterly Report Instructions and Uniform Chart of Accounts.
3. To the best of my knowledge and belief, the information contained in this report is accurate.
4. To the best of my knowledge and belief, except for the deficiencies noted below, the licensee submitting this Quarterly Report has remained in compliance with the financial stability regulations contained in N.J.A.C. 19:43-4.2(b)1-5 during the quarter.



Signature

Sr. Vice President - Finance
Title

4954-11
License Number

On behalf of:

Trump Plaza Associates
Casino Licensee

SCHEDULE OF RECEIVABLES AND PATRONS' CHECKS

FOR THE YEAR ENDED DECEMBER 31, 2004

(UNAUDITED)
(\$ IN THOUSANDS)

ACCOUNTS RECEIVABLE BALANCES

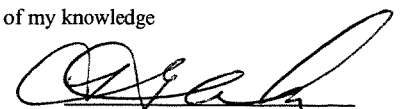
LINE (a)	DESCRIPTION (b)	ACCOUNT BALANCE (c)	ALLOWANCE (d)	ACCOUNTS RECEIVABLE NET OF ALLOWANCE (e)
	Patrons' Checks:			
1	Undeposited Patrons' Checks.....	\$5,183		
2	Returned Patrons' Checks.....	6,980		
3	Total Patrons' Checks.....	12,163	\$4,298	\$7,865
4	Hotel Receivables.....	627	20	607
	Other Receivables:			
5	Receivables Due from Officers and Employees.....	3		
6	Receivables Due from Affiliates.....	-		
7	Other Accounts and Notes Receivables.....	912		
8	Total Other Receivables.....	915		915
9	Totals (Form CCC-205).....	\$13,705	\$4,318	\$9,387

UNDEPOSITED PATRONS' CHECKS ACTIVITY

LINE (f)	DESCRIPTION (g)	AMOUNT (h)
10	Beginning Balance (January 1).....	\$4,459
11	Counter Checks Issued (Excluding Counter Checks Issued Through Transactions Relating to Consolidations, Partial Redemptions, Substitutions, and Patrons' Cash Deposits).....	154,653
12	Checks Redeemed Prior to Deposit (Excluding the Unredeemed Portion of Counter Checks Redeemed Through Partial Redemptions, and Excluding Checks Redeemed Through Transactions Relating to Consolidations, Substitutions, and Patrons' Cash Deposits).....	(107,750)
13	Checks Collected Through Deposits.....	(35,404)
14	Checks Transferred to Returned Checks.....	(10,775)
15	Other Adjustments.....	-
16	Ending Balance.....	\$5,183
17	"Hold" Checks Included in Balance on Line 16.....	\$0
18	Provision for Uncollectible Patrons' Checks.....	\$1,038
19	Provision as a Percent of Counter Checks Issued.....	0.7%

Under penalties of perjury, I declare that I have examined this Schedule of Receivables and Patrons' Checks and to the best of my knowledge and belief, it is true and complete.

3/31/05
Date


Signature

Sr VP Finance
Title of Officer

TRADING NAME OF LICENSEE TRUMP PLAZA HOTEL AND CASINO

ANNUAL EMPLOYMENT AND PAYROLL REPORT

AT DECEMBER 31, 2004
(\$ in Thousands)

LINE (a)	DEPARTMENT (b)	NUMBER OF EMPLOYEES AT DECEMBER 31, (c)	SALARIES AND WAGES		
			Other Employees (d)	Officers & Owners (e)	Totals (f)
1	CASINO				
2	Administration				
3	Gaming	743			
4	Slots	144			
5	Casino Accounting	220			
6	Simulcasting	-			
7	Other	-			
7	Total - Casino	1,107	\$31,497		\$31,497
8	ROOMS	220	5,594		5,594
9	FOOD AND BEVERAGE	695	14,071		14,071
10	OTHER OPERATED DEPARTMENTS				
10	Employee Cafeteria	24	1,153		1,153
11	Communications	17	377		377
12	Parking	63	1,092		1,092
13	Gift Shops	18	320		320
14	Wardrobe	17	412		412
15					0
16					
17					
18					
19					
20	ADMINISTRATIVE AND GENERAL				
20	Executive office	1	7	\$406	413
21	Accounting and auditing	78	2,335	171	2,506
22	Security	228	6,038		6,038
23	Other administrative and general department	34	1,609		1,609
24	MARKETING	157	3,010	278	3,288
25	GUEST ENTERTAINMENT	13	1,107		1,107
26	PROPERTY OPERATION AND MAINTENANCE	248	8,613		8,613
27	TOTALS - ALL DEPARTMENTS	2,920	\$77,234	\$855	\$78,089

Under the penalties provided by law, I declare that I have examined this report, and to the best of my knowledge and belief, it is true and complete.

Date

Signature

Sr VP Finance
Title of Officer

TRADING NAME OF LICENSEE Trump Plaza Associates

**ANNUAL EMPLOYMENT AND PAYROLL REPORT
SIGNATURE PAGE**

FOR THE YEAR ENDED DECEMBER 31, 2004

Under penalties provided by law, I declare that I have examined this report, and to the best of my knowledge and belief, no material discrepancies were noted for the period covered by this report, or if material discrepancies were noted, a detailed explanation is included on the attached page.



Signature

Sr. Vice President - Finance
Title

3/31/05
Date

TRADING NAME OF LICENSEE TRUMP PLAZA ASSOCIATES

GROSS REVENUE ANNUAL TAX RETURN

FOR THE YEAR ENDED DECEMBER 31, 2004

REVISED

Amended
6/6/05

Line

CASINO WIN:

1.	Table and Other Games Win.....	\$ 82,920,926
2.	Slot Machines Win.....	235,514,048
3.	Total Win.....	318,434,974
4.	Recovery for Uncollectible Patrons' Checks.....	(83,191)
5.	Gross Revenue (line 3 plus line 4).....	318,518,165
6.	Tax on Gross Revenue - Reporting Year (8% of line 5).....	25,481,453
7.	Audit or Other Adjustments to Tax on Gross Revenues in Prior Years	-
8.	Total Taxes on Gross Revenue (the sum of lines 6 and 7).....	25,481,453
9.	Total (Deposits) Made for Tax on Reporting Year's Gross Revenue.....	(25,481,453)
	Settlement of Prior Years' Tax on Gross Revenue	
10.	Resulting from Audit or Other Adjustments - (Deposits) Credits	-
11.	Gross Revenue Taxes Payable (the net of lines 8, 9 and 10)	\$ 0

Under penalties of perjury, I declare that I have examined this Gross Revenue Annual Tax Return and to the best of my knowledge and belief, the information contained in this return is accurate.

May 25, 2005
Date


Signature

VP of Casino Finance Operations
Title of Officer